

CITY OF DURHAM, NORTH CAROLINA

Computation of Legal Debt Margin

June 30, 2001

Assessed Value - January 1, 2000		\$	<u>9,875,819,117</u>
Debt Limit - 8% of Assessed Value		\$	790,065,529
Gross Bonded Debt			
Total general obligation bonds outstanding	\$	219,520,000	
Amounts due under certificates of participation other financing agreements		68,470,000	
General Obligation Bonds authorized - unissued		<u>57,325,000</u>	
Total gross bonded debt		345,315,000	
Statutory Deductions			
Bonded debt included in gross bonded debt and incurred for water or power purposes		<u>15,364,390</u>	
Net bonded debt applicable to debt limit			<u>329,950,610</u>
Legal Debt Margin		\$	<u>460,114,919</u>